

**RETIREMENT DIRECT DEPOSIT AUTHORIZATION AND INPUT FORM**  
CO-1068 REV. 8/2011

STATE OF CONNECTICUT  
OFFICE OF THE STATE COMPTROLLER  
RETIREMENT SERVICES DIVISION  
55 ELM STREET  
HARTFORD, CONNECTICUT 06106-1775  
Phone: 860-702-3528  
Fax: 860-702-3489

**TO BE TYPED OR COMPLETED IN INK (please print legibly)**

Save Time! Save Money! Go Green! Direct deposit guarantees your retirement funds will be available on the last business day of each month. If you do extensive traveling or spend winter months in another locale, participation in direct deposit prevents any delay in the receipt of your pension due to address changes or temporary mail forwarding orders. Direct deposit also protects you from any delay and consequent financial hardship due to lost or stolen mail. The process for reissuing a lost payroll check involves several steps and can take several weeks.

**INSTRUCTIONS:** If you are a new retiree, this form must be completed, signed and forwarded to the Retirement Services Division with your application for retirement. Please read the information below and on page two of this form carefully before completing. If you choose to be exempt from participation in direct deposit, you may do so by signing and dating the exemption statement in blocks (13), (14) and (15) below.

If you are a current retiree, after completing and signing this form, forward the original to the Retirement Services Division at the address noted above. Please read the information below and on page two of this form carefully before completing. Retain a copy of the completed form for your records.

(1) CHECK BOX IF YOU ARE A RETIRED STATE JUDGE ☐

(2) RETIREE/ANNUITANT NUMBER (formerly employee number)

(3) RETIREE/ANNUITANT SOCIAL SECURITY NUMBER

(4) RETIREE/ANNUITANT NAME (Last, First, M.I.)

(5) CURRENT MAILING ADDRESS (If change in address please complete Form CO-1082)

**DIRECT DEPOSIT ACCOUNT INFORMATION**

(6) BANK NAME

(7) ACCOUNT NUMBER

(8) ACCOUNT TYPE (Check one)

CHECKING ☐

SAVINGS ☐

(9) ROUTING TRANSIT NUMBER (Must be 9 digits)

**PLEASE READ THE FOLLOWING INFORMATION CAREFULLY**

Effective August 1, 2011, as a direct deposit participant you will receive a paper deposit advice statement when annual cost of living increases are awarded, at the end of December each year and any time there is a change that affects your net pay such as a change in health insurance or withholding tax deductions only. You will be able to refer to your bank statement to verify your earnings. Written confirmation of your monthly retirement benefit may be obtained at any time by contacting the Retirement Services Division's Payroll Unit by phone at 860-702-3528, by fax at 860-702-3489 or by email at [osc.retireepayrollunit@po.state.ct.us](mailto:osc.retireepayrollunit@po.state.ct.us).

If you wish to opt out of this cost saving program and receive a monthly paper deposit advice please check the following box: ☐

**RETIREE DIRECT DEPOSIT AUTHORIZATION**

I hereby authorize the State of Connecticut, hereinafter State, to electronically deposit my net benefit payment to the bank account named above. This authorization is to remain in full force and effect until the State receives a new direct deposit authorization from me in a reasonable time and manner as to afford the State, and the bank named above, sufficient opportunity to act upon it. In the event that the State notifies the bank that funds have been deposited to my account in error, I authorize and direct the bank to return said funds to the State as soon as possible. In the event of my death, I authorize and direct the bank to reimburse the State for any amounts which I was not entitled to receive and which were deposited subsequent to my death.

**I understand that my participation in this program does not relieve me of my obligation to notify the Retirement Services Division of any changes to my mailing address.**

**I have read, understand and agree to the above terms.**

(10) RETIREE/ANNUITANT SIGNATURE

(11) TELEPHONE NUMBER

(12) DATE

**EXEMPTION FROM DIRECT DEPOSIT PARTICIPATION**

Although I understand that participation in direct deposit saves state and natural resources, I wish to request an exemption from participation at this time.

(13) RETIREE/ANNUITANT SIGNATURE

(14) TELEPHONE NUMBER

(15) DATE

## **INFORMATION ON DIRECT DEPOSIT OF BENEFIT PAYMENTS**

### **WHAT IS IT?**

The Direct Deposit Authorization lets the Retirement Services Division **Electronically Transfer Funds** (deposit your net benefit payment) into your personal checking or statement savings account. Direct Deposit eliminates the need for delivery by mail, diminishing the probability of lost, stolen or misplaced checks. Visits to the bank to deposit your check are no longer necessary. You can be assured that your net benefit payment will be deposited on the last business day of each month for those retirees/annuitants paid on a monthly basis; for those retirees paid on a semi-monthly basis your net benefit payment will be deposited on the 15th or the last business day prior to the 15th of each month and the last business day of each month. As a participant in direct deposit you will receive a paper deposit advice statement when annual cost of living increases are awarded, at the end of December each year and any time there is a change that affects your net pay such as change in health insurance or withholding tax deductions unless you have elected to opt out of this cost saving program. You will be able to confirm your receipt and verify your earnings on your bank statements.

If you also need written confirmation of your receipt of a monthly retirement benefit, you may contact the Retirement Services Division's Payroll Unit by phone at 860-702-3528, by fax at 860-702-3489 or by email at [osc.retireepayrollunit@po.state.ct.us](mailto:osc.retireepayrollunit@po.state.ct.us).

### **WHERE CAN YOU DEPOSIT YOUR NET BENEFIT PAYMENT?**

You can deposit your net benefit payment in your personal checking or statement savings account as long as your bank is a participating member of the National Automated Clearing House Association (NACHA). Most banks, savings and loan associations and credit unions participate in NACHA. The term "bank" on this form means any one of these types of financial institutions.

### **WHAT WILL BE DEPOSITED?**

Your gross benefit and deductions will be calculated exactly the same way. Your net benefit payment will be deposited.

### **HOW CAN I ARRANGE TO REDISTRIBUTE FUNDS TO OTHER TYPES OF ACCOUNTS?**

Contact your bank representative if you would like to have funds redistributed to other types of accounts in your bank.

### **WHEN WILL THE FIRST DEPOSIT BE MADE?**

Before your net benefit payment is automatically deposited, the Retirement Services Division will send notification to your bank and request verification. For those retirees/annuitants paid on a monthly basis, if your direct deposit authorization form is received by the Retirement Services Division by the fifth of the month, the notification will be sent to your bank at the end of that month; provided the information is verified, your first deposit will be made on the last business day of the following month. For those retirees paid on a semi-monthly basis, the verification process is the same; provided the information is verified, your first deposit will be made at the end of the third semi-monthly payment cycle. Until the notification process is complete and verified, your check(s) will be sent to your current mailing address.

### **WHAT IF I CHANGE BANKS OR ACCOUNT NUMBERS?**

If you change banks and/or account numbers, you must complete a new direct deposit authorization form and submit it to the Retirement Services Division. A change in bank or account numbers requires a new notification process; until the notification process is complete and verified, your check will be sent to your current mailing address.

### **WHAT IF I MOVE BUT DON'T CHANGE BANKS?**

If your mailing address changes, you must notify the Retirement Services Division by completing Form CO-1082, RETIREE/ANNUITANT ADDRESS CHANGE FORM. This form is available on the internet at [www.osc.ct.gov](http://www.osc.ct.gov) or by calling the Retirement Services Division Retirement Payroll Unit at 860-702-3528.